Economic Update

April 2008

Business Briefs

One in 10 workers in the St. John's metro area are nearing retirement age, according to Statistics Canada. New census data from 2006 shows that 10.9 per cent of the workforce in the St. John's region was aged 55 to 64. The median age of a worker in the St. John's metro area was 39.6 in 2006, compared to 41.2 nationally. The census also showed that 4.6 per cent of the workforce of the St. John's region worked at home in 2006 and 7.1 per cent were self-employed.

Approximately twenty-eight per cent of people in the St. John's metro area aged 25–64 have a university certificate, diploma or degree. A further 25.7 per cent have a college diploma. Both of these percentages are higher than the national average.

New census data also shows there are 84,000 commuters in the St. John's metro area and that 88.2 per cent of them either drive to work or are passengers in someone else's vehicle. That compares to 6.5 per cent of commuters in the region who walk to work, 2.9 per cent who used public transit, while 2.4 per cent found other ways to work. Five years ago, 89.5 per cent of commuters used a car. The median commuting distance in 2006 was 5.5 kilometers, a slight increase from 5.4 five years ago.

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Employers in the St. John's area predict a healthy hiring climate for the second quarter of 2008. According to Manpower, 37 per cent of employers surveyed in the St. John's area plan to hire in the upcoming quarter, while another 63 per cent intend to maintain current staffing levels.

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Memorial University's Faculty of Business has been awarded accreditation from the Society of Management Accountants., making the CMA designation easier for MUN students to obtain. Memorial is the only university in Atlantic Canada offering successful students an exemption in writing their CMA entry level exams.

City Building Permits (March 31, 2008)

Type	2007	2008
Commercial	$12,896,023	$7,116,694
Industrial	1,524,967	1,755,000
Institutional	4,181,500	3,172,571
Residential	9,510,769	9,081,761
Repairs	254,730	285,250
Total	**$28,367,989**	**$21,411,276**

We're on the web
www.stjohns.ca

Economic Indicators

- **The New Housing Price Index for St. John's Metro increased by 9.1% to 144.3 in December 2007**
- **The Consumer Price Index for St. John's Metro increased by 2.4% to 112.1 in February 2008**

Labour Force Characteristics, St. John's Metro, *(three-month moving average unadjusted)*

	Feb 08	Chg.
Labour Force	101,500	3.8%
Unemployment Rate	8.0%	0.5pt
Employment Rate	61.0%	1.4pt
Participation Rate	66.3%	1.9pt

ST. JOHN'S
DEPARTMENT OF ECONOMIC DEVELOPMENT, TOURISM & CULTURE

2008-05749/

Business Approvals

Jo Boss Coffee & Espresso, 516 Topsail Rd.

Furniture restoration and Upholstery, 409 Bay Bulls Rd.

Equine Meadows indoor riding arena, 29 Heavy Tree Rd.

Yuk Yuk's Comedy Club, 193 Kenmount Rd.

Guardian Retail Inc., 396 Back Line

Dental clinic, 84-86 Elizabeth Ave.

Steele hotel, 418 Water St.

Barber shop, 176 Freshwater Rd.

New Home Based Business

Environmental engineering consulting, 18 McDougal St.

Pet Grooming salon, 78 Gillies Rd.

Family home child care service, 12 Ashbourne Dr.

Massage therapy clinic, 147 old Petty Harbour Rd.

Family home child care service, 333A Freshwater Rd.

City Initiatives

City of St. John's Solid Waste Diversion Program

The City of St. John's recently announced details of its waste diversion collection and processing system. The City will implement a source separated four-stream (paper, containers, organics and garbage) solid waste collection and processing system. The comprehensive curbside recycling program will start in 2009 and the organics component of the program will be implemented in 2010. The Waste Diversion Program will enable St. John's to meet the provincial government's 50 per cent waste diversion target by 2015. The City of St. John's is the first municipality in the province to have this type of comprehensive waste diversion program. In addition, construction has begun on the $38.5 million upgrade of the Robin Hood Bay Facility so that it can provide full service modern waste management for the greater Avalon area.

Upcoming Events

Guest Advisor Program – Small Business Financing	Apr 15	e-mail: info@cbsc.ic.gc.ca
Guest Advisor Program – Income Tax Specialist	Apr 16	e-mail: info@cbsc.ic.gc.ca
ecoEnergy–Dollars to $ense–Energy Monitoring Workshop	Apr 16	www.oee.nrcan.gc.ca/industrial/training-awareness/index.cfm?attr=24
Guest Advisor Program – Legal Services	Apr 17	e-mail: info@cbsc.ic.gc.ca
WHSCC OH&S Committee & WH&S Representative training	Apr 17 –18	www.puglisevich.com
Quality Matters – Integrated Management Systems ISO 9001: *Internal Auditor Workshop*	Apr 17 –18	www.qualitymatters.net/training.asp
Guest Advisor Program – E-Business with Student Connections	Apr 18	e-mail: info@cbsc.ic.gc.ca
Newfoundland and Labrador Export and Innovation Awards	Apr 18	www.intrd.gov.nl.ca/intrd/awards/
IAAP Administrative Professionals Day–Moving Forward	Apr 23	www.beothukiaap.ca/APDay.htm
NLOWE's Annual Conference and Entrepreneur of the Year Awards	Apr 23–24	www.nlowe.org
Centre for Management Development–Performance Coaching for People & Teams	Apr 29	www.busi.mun.ca/cmd/02programs/04_prof_develop/02_schedule.htm#apr08
Home Show 2008	May 1 – 4	www.nfbuilders.com/
The Lifestyles Show – Remax Centre	May 9-11	e-mail: Sherry@wanadcuffyoung.ca

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